

Exhibit

OCEAN MARINE INSURANCE AGENCY, INC.

DATE: October 3, 2003            PER OUR CONVERSATION

           PLEASE ADVISE

FROM Lynn Houde            FOR YOUR INFORMATION

SUBJECT: Mary & Josephine Corp.            PER YOUR REQUEST  
F/V Mary & Josephine

# OF PAGES INCLUDING THIS COVERAGE SHEET 02   ✓   FOR YOUR ACTION

IF ALL PAGES ARE NOT RECEIVED, PLEASE ADVISE AS SOON AS POSSIBLE. SHOULD YOU  
HAVE ANY QUESTIONS, PLEASE CONTACT ME.

Dear Tracy:

Insured just called to let us know the vessel has not been fishing since May 2003. He forgot to call us earlier. The account did renew on 08/13/03.

The 15% Port Risk credit allowed is \$3,640. Can we give another credit of \$1, towards the expiring policy? We already gave \$2,500.

Following are my calculations for your review and approval.

Also, please mark your records the F/V Mary & Josephine is not fishing as of the renewal date of 08/13/03. He will return fishing in November, 2003. Will advise the date the vessel returns fishing.

Regards,

Lynn

334 Knight Street, Unit 134, Warwick, RI 02886-1283  
401-732-5300 FAX: 401-732-5310

MC 151  
EXHIBIT NO. 14  
9/13/05 J.M. SHIEL